

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

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In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,
Debtors.¹

PROMESA
Title III

No. 17 BK 3283-LTS

Re: ECF Nos. 663, 858, 1039, 2770

(Jointly Administered)

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In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO HIGHWAYS AND
TRANSPORTATION AUTHORITY (“HTA”)

Debtor.

PROMESA
Title III

No. 17 BK 3567-LTS

**This Notice relates only to HTA and
shall only be filed in the lead Case
No. 17 BK 3283-LTS and Case No.
17 BK 3567-LTS.**

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**NOTICE OF PRESENTMENT OF STIPULATION MODIFYING THE AUTOMATIC
STAY BETWEEN THE PUERTO RICO HIGHWAYS AND TRANSPORTATION
AUTHORITY AND CERTAIN HTA MANAGERIAL EMPLOYEES AND VOLUNTARY
DISMISSAL OF THE MOTION REQUESTING RELIEF FROM STAY [ECF NO. 663]**

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

PLEASE TAKE NOTICE that on July 19, 2017, movants filed a *Motion Requesting Relief From Stay* (the “Stay Motion”) pursuant to Bankruptcy Code section 362(d)(1), requesting the District Court lift the automatic stay set forth in Bankruptcy Code sections 362(a) and 922(a), made applicable to the Title III Case by PROMESA section 301(a) (the “Title III Stay”) [ECF No. 663].²

PLEASE THAT FURTHER NOTICE that on August 2, 2017, the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”), on behalf of the Puerto Rico Highways and Transportation Authority (“HTA”), filed an objection to the Stay Motion [ECF No. 858] (the “Objection”).

PLEASE THAT FURTHER NOTICE that on August 15, 2017, the parties filed the *Joint Motion and Stipulations Concerning the Request for Relief of Stay Filed by the Managerial Employees* [ECF No. 1032] (the “Joint Motion”), whereby movants and HTA reached an agreement to adopt a process that would allow HTA to receive particularized information on each of the claims involved in the Stay Motion and for both parties to conduct discussions in an effort to reach agreements regarding movants’ request for relief from the Title III Stay.

PLEASE THAT FURTHER NOTICE that on August 15, 2017, the District Court entered the *Order Granting Joint Motion and Stipulations Concerning the Request For Relief of Stay Filed by HTA Managerial Employees* [ECF No. 1039] (the “Scheduling Order”), granting the Joint Motion and setting certain deadlines for the parties to exchange information and conduct discussions regarding the relief requested in the Stay Motion.³

² The Stay Motion was filed prior to the entry of the *Order Amending Case Management Procedures*, which revised the *Notice, Case Management and Administrative Procedures* (the “Case Management Procedures”) to implement a protocol (the “Lift Stay Protocol”) for filing motions for relief from the Title III Stay [ECF Nos. 1065, 1512, 2839]. Accordingly, the Lift Stay Protocol does not apply to the Stay Motion.

³ The deadlines set forth in the Scheduling Order were extended by agreement of the parties several times as a result of delays caused by Hurricane Maria. See ECF Nos. 1310, 1540, 2244, 2525, and 2770.

PLEASE TAKE FURTHER NOTICE that after the particularized claim information was furnished, HTA and movants met and conferred and have resolved the Stay Motion and the Objection by agreeing to a partial modification of the Title III Stay in accordance with the terms of the *Stipulation Modifying the Automatic Stay Between the Puerto Rico Highways and Transportation Authority and Certain HTA Managerial Employees and Voluntary Dismissal of the Motion Requesting Relief from the Stay [ECF No. 663]*, attached hereto as **Exhibit A** (the “Stipulation”).

PLEASE TAKE FURTHER NOTICE that HTA does not agree with the assertions contained in the Stay Motion, and that the Stipulation does not operate as a waiver or modification of the Title III Stay so as to permit the prosecution against HTA or any of the other Title III debtors of any claim or claims by anyone other than movants as provided for in the Stipulation and HTA reserves all rights, defenses, and protections with respect to any matters pending or that may arise in the Title III cases or otherwise.

PLEASE TAKE FURTHER NOTICE that HTA will present the Stipulation to the Honorable Laura Taylor Swain, United States District Judge, sitting in the United States District Court for the District of Puerto Rico, 150 Chardón Street, Federal Building Office 150, San Juan, P.R., 00918-1767 for signature on **April 11, 2018**.

PLEASE TAKE FURTHER NOTICE that unless a written objection to the Stipulation is filed with the Court in accordance with the Case Management Procedures by **no later than 5:00 p.m. (AST) on April 10, 2018**, no hearing will be held and the Stipulation may be approved.

PLEASE THAT FURTHER NOTICE that copies of the Stipulation and all documents filed in these Title III cases are available (a) free of charge by visiting <https://cases.primeclerk.com/puertorico> or by calling +1 (844) 822-9231, and (b) on the Court’s website at <http://www.prd.uscourts.gov>, subject to the procedures and fees set forth therein.

Dated: April 4, 2018
San Juan, Puerto Rico

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